WHAT IS CLAIMED IS:

1. A thermal transfer image receiving sheet having a thermal insulation layer and a dye receiving layer formed on a base material sheet,

wherein the thermal insulation layer is formed by extrusion-molding a resin containing at least one of a foaming agent and hollow bodies, the base material sheet and a base material film are bonded to each other via the thermal insulation layer so that the resin extruded at the time of forming the thermal insulation layer is inserted between the base material sheet and the base material film, and the dye receiving layer is formed outside of the base material film.

- 2. The thermal transfer image receiving sheet according to claim1, wherein the dye receiving layer is formed after the base material sheet and the base material film are bonded.
- 3. The thermal transfer image receiving sheet according to claim1, wherein the dye receiving layer is formed before the base material sheet and the base material film are bonded.
- 4. The thermal transfer image receiving sheet according to claim1, wherein the resin contains the foaming agent and the foaming agent is foamed.
- 5. The thermal transfer image receiving sheet according to claim 1, wherein the thermal insulation layer is formed to be multitiered with a skin layer extrusion-molded integrally on at least one side of the resin, the skin layer comprising none

of the foaming agent and hollow bodies.

6. A method for manufacturing a thermal transfer image receiving sheet including a base material sheet, a thermal insulation layer and a dye receiving layer, comprising the steps of:

bonding the base material sheet and a base material film to each other via the thermal insulation layer, while extrusion-molding a resin containing at least one of a foaming agent and hollow bodies to form the thermal insulation layer, so that the resin extruded at the time of forming the thermal insulation layer is inserted between the base material sheet and the base material film; and

forming the dye receiving layer outside of the base material film.

- 7. The method for manufacturing a thermal transfer image receiving sheet according to claim 6, wherein the dye receiving layer is formed after bonding the base material sheet to the base material film.
- 8. The method for manufacturing a thermal transfer image receiving sheet according to claim 6, wherein the dye receiving layer is formed before bonding the base material sheet to the base material film.
- 9. The method for manufacturing a thermal transfer image receiving sheet according to claim 6, wherein the resin contains the foaming agent, and the foaming agent is foamed while being

extruded and molded.

10. The method for manufacturing a thermal transfer image receiving sheet according to claim 6, wherein when the thermal insulation layer formed, the thermal insulation layer is formed to be multitiered with a skin layer extrusion-molded integrally on at least one side of the resin, the skin layer comprising none of the foaming agent and hollow bodies.